

Rural Utilities Service, USDA

§ 1700.73

(2) All insured loans, loan guarantees, and lien accommodations or subordinations to finance operating costs.

(3) All loans, loan guarantees, and lien accommodations or subordinations of more than \$15,000,000 for distribution and power supply borrowers.

(4) All loans, loan guarantees, and lien accommodations or subordinations for distribution borrowers that are members of a power supply borrower that is in default of its obligations to the Government or that is currently assigned to the Financial Services Staff, unless otherwise determined by the Administrator.

(5) All insured loans, loan guarantees, and lien accommodations or subordinations that require an Environmental Impact Statement.

(6) All certifications and findings required by the RE Act or other applicable laws and regulations, the placing and releasing of conditions precedent to the advance of funds, and all mortgages, loan contracts or other necessary documents relating to the authorities reserved in paragraph (a) of this section.

(b) And execution of all loan contracts, mortgages or other documents in connection with loans, loan guarantees and lien accommodations approved by the Administrator.

(c) Approval of the following for unpaid and outstanding loans and loan guarantees:

(1) Rescission of loans or termination of loan guarantee commitments when the amount of the rescission or termination is more than \$15,000,000.

(2) Requests to extend the time period for advancing loan funds if:

(i) The borrower is delinquent in payments on loans made or guaranteed by RUS or in litigation that may affect loan security; or

(ii) The request does not fully comply with the requirements specified in applicable RUS regulations.

(3) Extension of time of prepayment principal and interest pursuant to Section 12 of the RE Act, for borrowers in default or currently assigned to the Financial Services Staff.

(4) Agreements, plans, arrangements, recommendations to settle debt, or other actions affecting a borrower's financial or other obligations to the

Government through the Administrator of RUS for loans, loan guarantees, or other financial obligations except as may be specifically delegated to the Financial Services Staff.

(5) Loan budget adjustments (transfers or reclassifications) when approval is for:

(i) Changes in generation facilities that are subject to a power survey or certification by RUS;

(ii) Any proposed change of more than \$15,000,000;

(iii) Any proposed operating costs.

(d) Approval of the following for borrower facilities, organization, operations, or corporate status:

(1) Agreements for the merger or consolidation of borrowers.

(2) Power surveys or certifications by RUS involving changes in generation facilities.

(3) Contracts for the acquisition of plant-in-place of more than \$15,000,000 and related financial transactions.

(4) Approval, in amounts of \$25,000,000 or more, of:

(i) The use of general funds; or

(ii) Sales or transfers of property and related releases of lien.

(5) Equity development plans and amendments to equity development plans submitted by borrowers:

(i) As part of an application for any loan and loan guarantee that requires approval of the Administrator;

(ii) By any borrower whose equity as a percentage of total assets, is less than 10 percent at the time the plan is submitted, or whose equity is predicted to drop below 10 percent during the 10-year period of the plan.

(6) Assumptions of debt.

§ 1700.73 Telephone program.

(a) Approval of the following loans, loan guarantees, lien accommodations or subordinations:

(1) All loans, loan guarantees, and lien accommodations or subordinations to finance operating costs.

(2) All loans, loan guarantees, or lien accommodations or subordinations for more than \$15,000,000.

(3) Loans and loan guarantees with acquisition costs for more than \$5,000,000.

(4) Loans and loan guarantees containing funds to refinance outstanding debt amounts for more than \$5,000,000.

(b) All loan contracts, mortgages and other documents to be executed in connection with loans and loan guarantees approved by the Administrator.

(c) Approval of the following for unpaid and outstanding loans and loan guarantees:

(1) Extension of time for payment of principal and interest pursuant to Section 12 of the RE Act, for borrowers in default.

(2) Agreements, plans, arrangements, recommendations to settle debt, or other actions affecting a borrower's financial or other obligations to the Government acting through the Administrator of RUS for loans, loan guarantees or other financial obligations.

(3) Sales and transfers of property for more than \$5,000,000 and related releases of lien.

[59 FR 21624, Apr. 26, 1994, as amended at 59 FR 46724, Sept. 12, 1994]

§§ 1700.74—1700.89 [Reserved]

Subpart G—Delegations of Authority; Loan Review Committees

SOURCE: 59 FR 21624, Apr. 26, 1994, unless otherwise noted.

§ 1700.90 General.

To assist in carrying out the authorities which are reserved or delegated in subparts D through L of this part, the roles of the following committees in this subpart are recognized.

§ 1700.91 Senior loan review committee.

The Senior Loan Review Committee, appointed by the Administrator, shall review and make recommendations to the Administrator on all electric and telephone loans, loan guarantees, and lien accommodations or subordinations whose approval has been reserved by the Administrator. The committee shall be chaired by the Administrator and include the Assistant Administrator—Electric (AAE), Assistant Administrator—Telephone (AAT), and

such other members as the Administrator may appoint.

§ 1700.92 Assistant Administrator's loan committee.

Both the electric and telephone programs shall have Assistant Administrator's Loan Committees (AALC), consisting of the Regional Directors or Acting Regional Directors of the respective programs as well as additional members appointed by the appropriate Assistant Administrator. The AALC shall be chaired by either the appropriate Assistant Administrator or Deputy Assistant Administrator. The AALC shall meet as required to review, analyze, and concur in recommendations for actions to be taken for all loan application requests, loan guarantee applications, and lien accommodations or subordinations. The recommending official may not vote.

(a) Assistant Administrators and Regional Directors may approve loans, loan guarantees, or lien accommodations or subordinations under § 1700.124 or § 1700.146 only after the AALC has concurred with such actions.

(b) An Assistant Administrator may, in their sole discretion, forward a recommendation for a loan, loan guarantee or other financing action to the Senior Loan Committee for its consideration.

§ 1700.93 Rural economic development recommendation committee.

The Administrator may appoint a recommendation committee for the purpose of reviewing loan and grant recommendations.

§§ 1700.94—1700.99 [Reserved]

Subpart H—Delegations of Authority; Rural Economic Development, Program Support, and Borrower Accounting Activities

SOURCE: 59 FR 21624, Apr. 26, 1994, unless otherwise noted.

§ 1700.100 General.

The following delegations of authority in this subpart are made by the Administrator.